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OMB Number: 3235-0123	
Expires: April 30, 2013	
Estimated average burden	
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9/13

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**ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III**

SEC FILE NUMBER
8-67283

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING July 1, 2011 AND ENDING June 30, 2012 \*

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER:

**White Oak Merchant Partners, LLC**

OFFICIAL USE ONLY
FIRM ID NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

**88 Kearny Street, 4<sup>th</sup> Floor**

<b>San Francisco</b>	(No. and Street) <b>CA</b>	<b>94108</b>
(City)	(State)	(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

**Robert Roden**

**(415) 644-4117**

(Area Code - Telephone No.)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this report\*

**EisnerAmper LLP**

<b>One Market, Landmark, Suite 620</b>	<b>San Francisco</b>	<b>CA</b>	<b>94105</b>
(Address)	(City)	(State)	(Zip Code)

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

FOR OFFICIAL USE ONLY

\* Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

SEC 1410 (06-02) Potential persons who are to respond to the collection of information contained in this form are not required to respond unless this form displays a currently valid OMB control number.

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## OATH OR AFFIRMATION

I, **Robert Roden**, swear (or affirm) that, to the best of my knowledge and belief, the accompanying financial statements and supporting schedules pertain to the firm of **White Oak Merchant Partners, LLC**, as of **June 30, 2012**, and are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer, or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

*Robert F. Roden*

Signature

*Managing member*

Title

State of California  
County of San Francisco

Subscribed and sworn to before me  
this 28 day of August 2012

*[Signature]*  
Notary Public



This report\*\* contains (check all applicable boxes):

- (a) Facing page.
- (b) Statement of Financial Condition.
- (c) Statement of Operations.
- (d) Statement of Cash Flows.
- (e) Statement of Changes in Stockholders' Equity or Partners' Equity or Members' Equity or Sole Proprietor's Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) Computation of Net Capital for brokers and dealers pursuant to Rule 15c3-1.
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- (i) Information relating to the possession or control requirements for brokers and dealers under Rule 15c3-3.
- (j) A reconciliation, including appropriate explanation, of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- (k) A reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- (l) An Oath or Affirmation.
- (m) A copy of the Securities Investor Protection Corporation Supplemental Report.
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.
- (o) Independent auditor's report on internal control required by SEC Rule 17a-5.
- (p) Schedule of segregation requirements and funds in segregation-customers' regulated commodity futures account pursuant to Rule 171-5.

\*\* For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

WHITE OAK MERCHANT PARTNERS, LLC

STATEMENT OF FINANCIAL CONDITION

JUNE 30, 2012

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## INDEPENDENT AUDITORS' REPORT

To the Members  
White Oak Merchant Partners, LLC

We have audited the accompanying statement of financial condition of White Oak Merchant Partners, LLC (the "Company") as of June 30, 2012. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the statement of financial condition referred to above presents fairly, in all material respects, the financial position of White Oak Merchant Partners, LLC as of June 30, 2012, in conformity with accounting principles generally accepted in the United States of America.

*EisnerAmper LLP*

San Francisco, California  
August 28, 2012

WHITE OAK MERCHANT PARTNERS, LLC  
Statement of Financial Condition  
June 30, 2012

<b><i>Assets</i></b>	
Cash	\$ 93,822
Accounts receivable	7,424
Prepaid expenses	3,087
Equipment, net	<u>8,132</u>
<b><i>Total assets</i></b>	<b><u>\$ 112,465</u></b>
 <b><i>Liabilities and Members' Equity</i></b>	
Accrued expenses	\$ 18,335
Members' equity	<u>94,130</u>
<b><i>Total liabilities and members' equity</i></b>	<b><u>\$ 112,465</u></b>

***See Accompanying Notes to Statement of Financial Condition***

WHITE OAK MERCHANT PARTNERS, LLC  
Notes to Statement of Financial Condition  
June 30, 2012

1. Business and Summary of Significant Accounting Policies

Business

White Oak Merchant Partners, LLC (the “Company”) is a California limited liability company formed on December 5, 2005. The Company is registered with the Securities and Exchange Commission as a securities broker-dealer and is a member of the Financial Industry Regulatory Authority (“FINRA”).

The members of the Company were also the members of White Oak Merchant Partners, LLC (“WOMP DE”), a Delaware limited liability company formed on August 6, 2009. WOMP DE had no operations during the year ended June 30, 2012 and was merged with the Company and dissolved in December 2011.

As a limited liability company, members’ liability is limited to the amount reflected in their capital accounts.

Cash

The Company maintains its cash in bank deposit accounts with a commercial bank, which at times may exceed federally insured limits. The Company has not experienced any losses in such accounts.

Equipment

Equipment is stated at cost less accumulated depreciation. Depreciation is recorded on a straight-line basis over estimated useful lives of three years. Equipment consists of only computer equipment.

Income Taxes

The Company elects to be treated as a pass-through entity for all relevant jurisdictions and therefore files informational income tax returns which attribute taxable income and taxes paid, if any, to the members. Management has concluded that the Company is not subject to income taxes in any jurisdiction and that there are no uncertain tax positions that would require recognition in the financial statements. Accordingly, no provision for income taxes is reflected in the accompanying financial statement. If the Company were to incur an income tax liability in the future, interest expense on any income tax liability would be reported as interest expense and penalties on any income tax liability would be reported as income taxes. Management’s conclusions regarding uncertain tax positions may be subject to review and adjustment at a later date based upon ongoing analyses of tax laws, regulations and interpretations thereof as well as other factors. With few exceptions, the Company is no longer subject to examination by tax authorities for years before 2007.

WHITE OAK MERCHANT PARTNERS, LLC  
Notes to Statement of Financial Condition  
June 30, 2012

1. Business and Summary of Significant Accounting Policies (continued)

Use of Estimates

The process of preparing the statement of financial condition in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets and liabilities. Such estimates primarily relate to unsettled transactions and events as of the date of the statement of financial condition. Accordingly, upon settlement, actual results may differ from estimated amounts.

2. Indemnification

The Company enters into contracts that contain a variety of indemnifications for which the maximum exposure is unknown but for which management expects the risk of loss, if any, to be remote. The Company has no current claims or losses pursuant such contracts.

3. Net Capital Requirements

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At June 30, 2012, the Company had net capital of \$75,487, which was \$70,487 in excess of its required net capital of \$5,000. The Company's aggregate indebtedness to net capital ratio was 0.2429 to 1. The Company operates pursuant to Rule 15c3-3(k)(2)(i) and therefore is not subject to the reserve requirements of Rule 15c3-3.

4. Related Party Transactions

The Company has entered into an expense sharing agreement with an affiliate, White Oak Global Advisors, LLC ("WOGA"). Certain members and employees of WOGA provide services to the Company and certain members and employees of the Company provide services to WOGA. Effective January 1, 2011, WOGA has agreed to pay all operating costs attributable to the activities of the Company, including office rent, utilities, information technology infrastructure, printing fees, and telephone fees. The agreement provides for the Company to reimburse WOGA \$5,500 per quarter for operating expenses and a pro-rata share of the salary for the employees shared by WOGA and the Company.

During the year ended June 30, 2012, the Company and WOGA jointly provided services to one client. Investment funds affiliated with WOGA were the lenders to these two clients in the private debt offerings.